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HOUSE BILL 359

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Al Park

AN ACT

**RELATING TO INSURANCE; REQUIRING POLICY DECLARATION PROVISIONS
TO BE IN BOTH ENGLISH AND SPANISH UPON REQUEST; AMENDING A
SECTION OF THE NMSA 1978.**

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**Section 1. Section 59A-18-17 NMSA 1978 (being Laws 1984,
Chapter 127, Section 346, as amended) is amended to read:**

"59A-18-17. STANDARD PROVISIONS, IN GENERAL. - -

**A. Insurance contracts shall contain such standard
or uniform provisions as are required by applicable provisions
of the Insurance Code pertaining to contracts of particular
kinds of insurance.**

**B. No policy shall contain any provision
inconsistent with or contradictory to any standard or uniform
provision used or required to be used, but the superintendent**

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1 may approve any substitute provision which is, in [~~his~~] the
2 superintendent's opinion, not less favorable in any particular
3 to the insured, owner or beneficiary than the provision
4 otherwise required or which is designed to comply with Chapter
5 59A, Article 19 NMSA 1978.

6 C. Insurance coverage provided in residential
7 property insurance policies shall provide coverage for the cost
8 to repair or replace without deduction for depreciation. If
9 the insured elects to effectuate repairs to the property
10 himself, a reasonable overhead expense shall be allowed.

11 D. In all insurance contracts except for workers'
12 compensation insurance, commercial multiple peril insurance,
13 commercial general liability insurance or surplus lines
14 insurance, the policy declarations page or, if other than a
15 property or casualty contract, the equivalent page, issued or
16 renewed on or after January 1, 2006 shall be written in both
17 the English and Spanish languages if requested by the insured.
18 The provisions provided in Spanish shall not govern the rights
19 and responsibilities of the parties but are provided for
20 information only.

21 [~~D.~~] E. In lieu of the provisions required by the
22 Insurance Code for contracts for particular kinds of insurance,
23 substantially similar provisions required by the laws of the
24 domicile of a foreign or alien insurer may be used when
25 approved by the superintendent.

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[E-] F. A policy issued by a domestic insurer for delivery in another jurisdiction may contain any provision required or permitted under the laws of such jurisdiction. "

Section 2. EFFECTIVE DATE. --The effective date of the provisions of this act is January 1, 2006.

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